

Message Text

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PAGE 01 STATE 130672
ORIGIN XMB-04

INFO OCT-01 NEA-11 ISO-00 EB-08 COME-00 TRSE-00 OPIC-06
AID-05 FTC-01 DOE-15 SOE-02 /053 R

XMB

DRAFTED BY XMB: L M LAROCHE:CR

APPROVED BY NEA/AFN:JKBISHOP

XMB: C NORRIS

EB/IFD/ODF:AFWATSON

-----090066 231751Z /43

R 231705Z MAY 78

FM SECSTATE WASHDC

TO AMEMBASSY ALGIERS

INFO AMCONSUL ORAN

UNCLAS STATE 130672

E.O. 11652: N/A

TAGS: EFIN, AG

SUBJECT: EXIMBANK WRAP-UP

1. ARZEW LIQUEFIED PETROLEUM GAS (LPG) PROJECT. EXIMBANK ON 18 MAY APPROVED THREE COMPANION PRELIMINARY COMMITMENTS (PC'S) FOR THIS PROJECT TO RALPH M. PARSONS COMPANY, PULLMAN KELLOGG, AND FLUOR ENGINEERING AND CONSTRUCTORS, INC. EACH IS BIDDING FOR CONTRACT FOR ENTIRE PROJECT TO SONATRACH. PROJECT COMPRISES SEPARATION, STORAGE, AND HARBOR FACILITIES. EACH PC

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IS ON PATTERN OF 15 PERCENT CASH, PAYMENT, 75 PERCENT EXIM LOAN AT 8.5 PERCENT INTEREST, AND 10 PERCENT PRIVATE LOAN W/O EXIM GUARANTEE. REPAYMENT IN 20 SEMIANNUALS, BEGINNING 6 MONTHS AFTER START-UP, BUT NOT LATER THAN 30 SEPT. 82, PRIVATE LOANS FIRST, EXIM LAST. DETAILS OF EACH ARE AS FOLLOWS:

PC NO.	77-0-4081	4081A	4081B
FIRM	PARSONS	KELLOGG	FLUOR

U.S. COSTS (DOLS MN) 334.0 286.0 265.40

CASH PAY'T 50.1 42.9 39.81

EXIM LOAN 250.5 214.5 199.05

PRIVATE LOAN 33.4 28.6 26.54

TOTAL COST 523.0 434.0 402.0

COPIES OF PC'S BEING POUCHEO. DO NOT REPEAT NOT
DISCUSS WITH GOA OR SONATRACH PRIOR TO DISCLOSURE
BY EXPORTERS.

2. LNG-2. INFORMATION SUPPORTING SONATRACH'S FORMAL
LOAN APPLICATION IS NOW COMPLETE, AND BANK IS PROCESSING
REQUEST.

3. ALRAR GAS CYCLING PROJECT. AWARD OF CONTRACT TO
FLUOR ANNOUNCED 11 MAY. TELEX FROM SONATRACH CONTAINING
FORMAL LOAN APPLICATION TO FINANCE DOLS. 220.3 MILLION
IN U.S. COSTS RECEIVED BY EXIM 17 MAY. FLUOR HAS TO
SUBMIT CURRENT INFO SUPPORTING APPLICATION TO EXIM.

4. EXIM CHAIRMAN MOORE MET WITH AMBASSADOR HAYNES AND
DEPARTMENT OFFICIALS 22 MAY. VANCE

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Disposition Approved on Date:

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Disposition Comment:

Disposition Date: 01 jan 1960

Disposition Event:

Disposition History: n/a

Disposition Reason:

Disposition Remarks:

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To: ALGIERS

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Review Markings:

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